

**AGREEMENT No. \_\_\_\_**  
**for Provision of Services for Broad Information Coverage of Processes of Privatization**  
**and Marketing of State Owned Assets Offered for Sale**

**March 25, 2021 Tashkent city**

The State Assets Management Agency of the Republic of Uzbekistan, hereinafter referred to as the “**Customer**”, represented by the Director **Akmalkhon Ortikov**, acting pursuant to the Charter, on the one part, and “**AH5 Ventures**” LLC (performing its activities under “DNA Uzbekistan” brand name), hereinafter referred to as the “**Contractor**”, represented by the Director **Dinara Dultayeva**, acting pursuant to the Charter, on the other part, hereinafter collectively referred to as the “**Parties**”, have entered into this Agreement as follows:

**1. SUBJECT-MATTER OF THE AGREEMENT**

- 1.1. The Contractor hereunder shall provide to the Customer, for the approved consideration, the services for broad information coverage of processes of privatization and marketing of state owned assets offered for sale by the State Assets Management Agency and Joint-Stock Company “UzAssets”, and the Customer shall accept the services duly provided by the Contractor and shall pay for them on the terms and conditions and according to the procedure specified in this Agreement.
- 1.2. Services for organizing press conferences, briefings and other events, placement of advertisements and publication of articles in mass media.
- 1.3. Services for communication support and coverage in mass media will include target audiences and mass media across different countries of the world, depending on the Customer’s priorities. Specialists providing consulting services are located in the territory of Uzbekistan, United Kingdom, USA, Russia, and other countries.
- 1.4. Period of provision of consulting services – from March 25, 2021 to November 25, 2021.

**2. RIGHTS AND OBLIGATIONS OF THE PARTIES**

- 2.1. The Contractor shall:
  - 2.1.1. provide the services according to the terms and conditions of this Agreement using its own resources and means or involving resources and means of third parties;
  - 2.1.2. not disclose to third parties the information received by the Contractor from the Customer in the course of performance of this Agreement if the Customer determined this information as confidential;
  - 2.1.3. if any circumstances occur that prevent the Contractor from proper fulfillment of its obligations hereunder, notify the Customer to this effect in writing within 3 calendar days from the date of occurrence of such circumstances;
- 2.2. The Customer shall:
  - 2.2.1. accept the services duly provided by the Contractor and pay for them according to the terms, conditions and the procedure established in this Agreement;
  - 2.2.2. Accept the Contractor’s electronic invoice and work completion certificate to be issued on a monthly basis, within ten (10) business days from the date of receipt thereof. In the event of refusal of acceptance, the Customer shall inform the Contractor of a reason for refusal of acceptance with explanation of the reasons for refusal within the same ten-day period. Absence of the written refusal shall imply

confirmation by the Customer of proper provision of the services by the Contractor, the acceptance and consent of the Customer to certificates and invoices and, respectively, assumption by the Customer of obligations to pay for the services.

- 2.3. The Parties shall keep confidential and shall not disclose to third parties any information and documents relating to the subject-matter hereof or received by a Party following performance of this Contract, as well as work practices and secrets of the other Party. The Parties shall take all due measures to avoid inflicting damage (even caused through lack of knowledge or through negligence) to the other Party.

### 3. PROVISION OF SERVICES

- 3.1. The Contractor shall provide the Services to the Customer according to the Annex No.1 hereto.
- 3.2. The Contractor shall have the right to involve third parties in fulfillment of obligations hereunder that are not employed by the Contractor, as well as third-party legal entities that shall be considered as the Contractor's specialists for the purpose of this Contract. In such a case, the Contractor shall not be released from liability for proper fulfillment of obligations hereunder. This Agreement shall apply to the public relations services provided by the Contractor ("AH5 Ventures" LLC which performs its activities under "DNA Uzbekistan" brand name with offices located in London and Tashkent) in partnership with specialists of "Frontier Consulting" LLC (USA), as well as with other specialists and legal entities as the need in provision of the services arises.
- 3.3. The Customer shall provide the Contractor with information materials, presentations, reports, documents on state assets offered for sale, tender results and other topics, as well as comments and explanations needed by the Contractor to provide the services hereunder, and shall warrant authenticity of provided information.
- 3.4. Upon completion of provision of any services hereunder, the Contractor shall notify the Customer of completed work. The Customer shall approve such completed work within three business days from the date of its receipt or give a substantiated refusal of acceptance of works.
- 3.5. In case of the Customer's substantiated refusal of acceptance of works, the Parties shall submit proposals for corrective actions and time limits for performance thereof.
- 3.6. The Contractor shall submit for the Customer's approval all draft press releases, statements and other public communications.
- 3.7. The Parties shall share information using the following electronic addresses:  
**The Customer's electronic address:** Cooperation@davaktiv.uz, a.mukhamatkulov@uz-assets.uz  
**The Contractor's electronic address:** quinn@frontierpr.com, dinara@dna-uzbekistan.com, yar@dna-uzbekistan.com, team@dna-uzbekistan.com.

### 4. COST OF SERVICES AND PAYMENT PROCEDURE

- 4.1. Cost of the Contractor's services hereunder amounts to 1,187,200,000.00 (one billion one hundred eighty-seven million two hundred thousand) Uzbek Soums (the amount specified is exclusive of VAT).
- 4.1.1. Payment for the Contractor's services hereunder shall be made by transfer of funds to the Contractor's bank account specified in this Agreement.
- 4.1.2. The Customer shall make an advance payment to the Contractor in the amount of 15% (178,080,000.00 (one hundred seventy-eight million eighty thousand) Uzbek Soums) of the total Contract price; the advance payment shall be deemed the payment

for the first month of the Contractor's work after registration of the Contract with the Treasury of the Ministry of Finance of the Republic of Uzbekistan (the amount specified is exclusive of VAT) within 5 banking days.

- 4.1.3. The Customer shall pay the Contractor for the remaining **seven months** by transferring 144,160,000.00 (one hundred forty-four million one hundred sixty thousand) Uzbek Soums (the amount specified is exclusive of VAT) on a monthly basis within 10 banking days from the date of signing (acceptance) of monthly electronic invoice and service handover-acceptance certificate (work completion certificate) hereunder by both Parties.
- 4.1.4. The service handover-acceptance certificate may be delivered in electronic form via [www.didox.uz](http://www.didox.uz), in which case the Customer shall accept the certificate or provide the Contractor with a written substantiated refusal of signing the service handover-acceptance certificate within 5 business days from the date of receipt of the certificate.

## **5. FORCE MAJEURE**

- 5.1. Upon the occurrence of force majeure circumstances, i.e. the circumstances that occurred and exist beyond the control of the Parties and that cannot be objectively foreseen and prevented by a Party, if such circumstances prevent from proper fulfillment of the Party's obligations hereunder, then a time limit for fulfillment of obligations hereunder by this Party shall be extended for a period of effect of the force majeure circumstances, but not more than for 2 months.
- 5.2. Force majeure circumstances shall include wars and other military activities, implementing lockdown measures, earthquakes, floods and other natural disasters, adoption of legal acts by public authorities and local governments, as well as other similar circumstances that prevent the Parties from due fulfillment of their obligations hereunder.
- 5.3. A Party, which is not able to duly fulfill its obligations hereunder due to effect of force majeure circumstances, shall notify in writing the other Party of occurrence of such circumstances and supposed period of their effect within 10 calendar days from the date of their occurrence. Otherwise, a defaulting Party shall lose a possibility to refer to force majeure circumstances as to a ground for non-fulfillment of its obligations hereunder.
- 5.4. If force majeure circumstances or their consequences exist for more than three months, the Parties shall take a decision to terminate this Agreement based on mutual negotiations.

## **6. AGREEMENT DURATION AND DISPUTE RESOLUTION**

- 6.1. This Agreement shall come into force from the date of its registration with the Treasury of the Ministry of Finance of the Republic of Uzbekistan and shall be effective until December 31, 2021.
- 6.2. All disputes and disagreements arising from or in connection with this Contract shall be resolved by the Parties through negotiations. If it is impossible to resolve disputes and disagreements through negotiations, these disputes and disagreements shall be resolved in a commercial court at the defendant's location according to the statutory procedure.
- 6.3. A Party whose rights are presumed to be violated shall make a written claim to the other Party within ten calendar days from the date of detection of the violation fact. A period to respond to a claim shall be five (5) business days.

## 7. MISCELLANEOUS

- 7.1. This Agreement shall come into force from the date of its signing by both Parties and shall be valid until the Parties completely fulfill their obligations.
- 7.2. With regard to all issues that are not covered by this Agreement the Parties shall be guided by the current legislation of the Republic of Uzbekistan.
- 7.3. This Agreement may be amended or terminated through judicial procedures or by mutual consent of the Parties which shall be confirmed by a supplementary agreement hereto signed by authorized representatives of both Parties.
- 7.4. This Agreement was prepared on four pages in two copies of equal legal force (one for each Party).
- 7.5. All Annexes, Addendums, Terms of Reference, Certificates and Protocols shall form an integral part of this Agreement.

## LEGAL ADDRESSES AND BANK DETAILS OF THE PARTIES

### THE CUSTOMER THE CONTRACTOR

**State Assets Management Agency of the Republic of Uzbekistan**

**Address:** Tashkent city,

**Bank:**

**Settlement Account Number:**

**MFO (Bank Code):**

**OKED (National Classifier of Economic Activities):**

**TIN (Taxpayer Identification Number):**

**“AH5 Ventures” LLC**

**Address:** 60-B, Konstitutsiya Str.,  
Yakkasaray district, Tashkent city,  
100031

**Bank:** Mirobod branch of Private Joint-  
Stock Commercial Bank “Orient Finans”

**Settlement Account Number:**

[REDACTED]

**MFO:**

**TIN:**

[REDACTED]

*/signature/*

**Director A. Ortikov**

*Seal of the State Assets Management Agency of  
the Republic of Uzbekistan*

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**Director D. Dultayeva**

*Seal of “AH5 Ventures” LLC*

*LS*



**Annex No. 1**

**to the Agreement No. \_\_ for Provision of Services for Broad Information Coverage of  
Processes of Privatization and Marketing of State Owned Assets Offered for Sale  
dated March 25, 2021**

**List of provided services:**

No.	Task	Scope	Timeline
<b>I. International PR</b>			
1	Publications in international mass media (e.g., guest columns, articles, interview)	at least 16 publications throughout duration of the Agreement	on average, 2 publications per month
2	Press conferences for international mass media	2 official press conferences	throughout duration of the Agreement
3	Development of relations with journalists	Introductory meetings and negotiations with editors and reputable columnists of international mass media	on a monthly basis
<b>II. Marketing materials</b>			
4	Website support, recommendations on content improvement, modern presentation, stylistics in English, Russian and Uzbek	on a regular basis	on a weekly basis
5	Translation and editing of the website content in English	on a regular basis	throughout duration of the Agreement
6	Creation of a corporate style, branding and design for SAMA and UzAssets	one brand book	during the first quarter from the effective date of the Agreement
7	Creation of the base of photos on activities of SAMA, UzAssets and investment processes in general	up to 3 staged photo shoot sessions, up to 20 shootings of investors' events, meetings and visits	on a monthly basis
8	Preparation of content for brochures, reports and handout materials	basic set of a standard media kit, publications related to major activities and events	upon the request
9	Preparation of content for newsletters, bulletins in an electronic form	up to 10 news opportunities in a monthly bulletin	on a monthly basis
10	Preparation and translation of presentations in an electronic form	depending on the quantity of state owned assets	upon the request
11	Preparation of videos dedicated to privatization processes: review of activities of SAMA and UzAssets, recommendations and roadmap	3 videos, each with duration of 3-5 minutes	throughout duration of the Agreement
12	Support and consultations during shooting of video- and photo-materials on the part of the press-service or other mass media and	up to 20 shootings	throughout duration of the Agreement



	invited specialists		
<b>III. Event management</b>			
13	International webinars dedicated to key stages and results of implementation of the privatization program	3 webinars	throughout duration of the Agreement
14	International conference on the progress of implementation of the privatization program	1 major conference	throughout duration of the Agreement
15	Workshops with potential investors, support of the road show led by financial consultants/ investment bankers	upon the request	on a regular basis
<b>IV. PR-support in Uzbekistan</b>			
16	Media trainings for SAMA and UzAssets management, as well as for the press-service and employees engaging with mass media	4 media trainings, including invitation of international experts	throughout duration of the Agreement
17	Preparation, editing, translation and dissemination of press releases and messages for social media	at least 5 press releases and at least 25 messages for social media	throughout duration of the Agreement
18	Creation of the base of local mass media and consultations during creating lists of mass media for events	press pool from 20 to 30 journalists	on a regular basis
19	Assistance in work of the press-service on creation of news opportunities, materials, holding press events, development of relations with mass media, improving promptness and risk management	on a regular basis	on a weekly basis
20	Assistance in creation of multimedia infographic content for Uzbek public on the privatization program in an entertaining manner	10 infographics	throughout duration of the Agreement

### THE CUSTOMER THE CONTRACTOR

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/signature/  
**Director A. Ortikov**

*Seal of the State Assets Management Agency of  
the Republic of Uzbekistan*

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/signature/  
**Director D. Dultayeva**

*Seal of "AH5 Ventures" LLC*

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